



March 06, 2019

Joint Legislative Committee on Local Government  
North Carolina General Assembly  
Legislative Building  
16 West Jones Street  
Raleigh, North Carolina 27601  
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division  
North Carolina General Assembly  
Legislative Office Building  
Suite 619  
300 North Salisbury Street  
Raleigh, North Carolina 27603-5925

Gregory G. Gaskins, Secretary  
Local Government Commission  
N.C. Department of State Treasurer  
3200 Atlantic Avenue  
Raleigh, North Carolina 27604

Re: Report of potential capital projects pursuant to Section 120-157.2 of the North Carolina General Statutes by the Greenville Utilities Commission, of the City of Greenville, North Carolina.

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Greenville Utilities Commission, of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, in Pitt County, North Carolina, (the "Commission") created for the proper management of the public utilities of the City of Greenville, North Carolina (the "City"), which includes an electric system, a natural gas system, a sanitary sewer system, and a water system (collectively, the "Combined Enterprise System") within and without the corporate limits of the City, hereby provides notice of proposed capital projects consisting of certain infrastructure improvements, including, without limitation, new operations center, electrical transmission line upgrades, point of delivery substation additions and upgrades, water plant upgrades, sewer plant and substation upgrades, and building upgrades (collectively, the "Project").

The Project is expected to be financed with the proceeds of Combined Enterprise System Revenue Bonds (the "Series 2019 Bonds") to be issued by the City pursuant to an existing bond order and The State and Local Government Revenue Bond Act, being Article 5 of Chapter 159 of the General Statutes of North Carolina, as amended.

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Greenville, NC  
27835  
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The City and the Commission expect to make debt service payments on the Series 2019 Bonds from the net revenues of the Combined Enterprise System.

The Series 2019 Bonds are expected to be issued an amount not to exceed \$90,000,000 and are expected to be sold pursuant to a negotiated public offering on or about May 22, 2019, at which time the interest rates on the Series 2019 Bonds shall be determined.

The City and Commission anticipate that the Local Government Commission will consider approval of the Series 2019 Bonds at the meeting scheduled for May 7, 2019.

Thank you and please contact Jeff McCauley, Chief Financial Officer for the Greenville Utilities Commission, at (252) 551-1532 if additional information is needed.

Greenville Utilities Commission

By: 

Chief Financial Officer

cc: Anthony C. Cannon, General Manager\CEO, Greenville Utilities Commission

Byron Hayes, Director of Financial Services, City of Greenville